**GET READY!**  

To get ready for the Budget Development Process, the following activities need to take place:

* Pay attention to the Planning Calendar for important dates.
* Attend the Initiatives Presentation and get a copy of the Initiatives so you know if you are receiving funds for a Priority.
* Know what your base budget is by each type of funds. (State, 2064, 2063, 3049, etc.)
* Know what all your positions are and if the jobs are fully funded? Is the FTE correct on each position?
* Is your revenue and expenditure budget correct or do adjustments need to be made once you have access to Hyperion? Do you have any new fees or increase to fees? How will you budget those?
* Process paperwork to create any new cost centers or departments needed for the new budget year.
* Estimate your DDT budget (fund 2164) for the upcoming budget year based on your actuals. If you plan to use a number other than what was provided you by the Budget Office, e-mail a short explanation and send it to the Budget Office.

**GETTING STARTED IN Hyperion**

You may want to run these reports the first day you have access to update Hyperion. This will provide you with a starting point in case you have difficulty balancing the budget after you have entered changes.

* Run the following reports before you start making any changes in Hyperion:
	+ Budget Summary Report by Fund
	+ Position Budget Report
	+ Budget by Employee Report
	+ Megabud Report by Fund
	+ Job vs Pool Report
* The PBO will provide the following table for all DBA/CBA’s- CoogPlan HR Funding Sources Table – which will provide all positions including base amounts, funding allocations and FTEs. Utilize this table to check the following and to request changes.
	+ Are all your base funded employees listed?
	+ Are there positions showing cost center funding that need to be removed?
	+ Check to see if your proposed year job allocation is correct for every employee. That includes FTE for both the position and the job. Make sure Current new employees are synced to Proposed row in Hyperion.
	+ Make changes to the Coogplan HR Funding Source Table and let the PBO know changes are ready for review. PBO will enter the changes in Hyperion.

\*\*Make sure all positions are correct and allocated properly before moving on\*\*

**DOING YOUR BUDGET** 

* Run the Budget Summary Report by Fund Code and Cost Center for Fund 1/2064 for your Units.
* Use “Budget Balance Check” to check your Unit’s is in Balance
* Revenue generating cost centers should be analyzed based on a 5 year projection. Make changes as necessary to include proposed year revenue changes. Remember to also adjust the expenditure budget.
* The PBO will provide the following table – CoogPlan Budget Data Extractor- which will provide base budget and base FTE amounts. You will enter your changes needed in the PROPOSED sections. \*\*This table will replace BRFs\*\*
* Budget office will enter any Initiatives approved in the Initiatives process and will request a BRF if funding is not supplied from a centrally allocated source.
* Ensure revenue budget equals the expense budget. If your expense budget is higher than your revenue budget, you must either lower the expense budget or increase revenue. If your expenses are supported by revenue outside your area, make sure you’ve only allocated the amount you were told to allocate.
* Work with OSP to determine the Proposed Year grant budget numbers. OSP will give the Budget Office the numbers to be entered in the Proposed budget. You do not enter these budgets.
* Budget office will enter endowment. Review all endowments for accuracy. The income budget is budgeted in B4026; the expense budget is in B5009.

**WHEN YOU THINK YOU’RE FINISHED**

* Revenue should equal Expense for all cost centers other than State and Fund 2064 unless your expenses are supported by revenue outside your area. To see this, run your Budget Summary report and check the totals.
* Make sure all salary allocations have been made correctly (i.e. merit, faculty promotions, equity, etc.). Look at the change in the salary total between the Base and Proposed Year on the Budget Summary Report.
* Make sure additional Benefits have been budgeted for salary increases for all funds other than state. Look at the change in the Benefits total between Base and Proposed Year on the Budget Summary Report.
* Make sure new positions are updated on Proposed line
* Run the following Final reports to keep for your files:
* Budget Summary Report by Fund and cost center
* Position Budget Report
* Budget by Employee Report
* Megabud Report by Fund
* Job vs Pool Report
* **I’M DONE!** 

Provide the following to the Budget Office on the last day you have update access to Hyperion:

* The Budget Development Process Checklist with applicable checkmarks showing all tasks have been completed.
* DDT Worksheets indicating what was budgeted for DDT.
* Schools only – 2164 worksheets.
* Any supporting documentation that would assist the Budget Office in reconciling the budget. Helpful documents include information on Faculty Promotions, changes in revenue estimates, etc.